

Message Text

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TAGS: UNGA, ECOSOC, FIN, IBRD

SUBJ: RESUMED 55TH ECOSOC: WORLD BANK GROUP REPORTS

(ITEM 2) US STATEMENT

FOLLOWING STATEMENT TO COUNCIL BY PRESIDENT MCNAMARA
ON WORLD BANK GROUP ACTIVITIES, US REPRESENTATIVE
FERGUSON MADE INTERVENTION AS QUOTED IN FULL BELOW:

BEGIN QUOTE

FIRST; MR. PRESIDENT, I WOULD BE REMISS IF I DID
NOT EXPRESS THE IMMENSE PRIDE MY GOVERNMENT FEELS THAT
IT IS ONE OF OUR CITIZENS--PRESIDENT MCNAMARA--WHO HAS
GIVEN SUCH DYNAMIC AND SENSITIVE LEADERSHIP TO THE WORLD
BANK GROUP.

US WOULD LIKE TO CONGRATULATE THE WORLD BANK GROUP
ON FULFILLMENT THIS YEAR OF ITS GOAL ANNOUNCED BY
PRESIDENT MCNAMARA FIVE YEARS AGO OF PROVIDING TWICE AS
MUCH ASSISTANCE IN 1969-1973 AS IN THE PREVIOUS FIVE YEARS.

WE STRONGLY APPROVE AND SUPPORT THE BANK'S INCREASED
LENDING PROGRAMS OVER THE PAST FIVE YEARS IN THE AREAS
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OF AGRICULTURE (INCREASED 317 PERCENT), EDUCATION

(EXPANDED 362 PERCENT) AND INNOVATION IN THE FIELD OF POPULATION PLANNING (TOTAL ASSISTANCE \$65.7 MILLION THUS FAR), THE BANK'S NEW EMPHASIS ON RURAL DEVELOPMENT AS ARTICULATED BY PRESIDENT MCNAMARA SEEMS ENTIRELY APPROPRIATE TO US. WE NOTE THAT AN OUTSTANDING FEATURE OF THIS YEAR'S OPERATION WAS THAT, FOR THE FIRST TIME IN BANK HISTORY, LENDING TO AGRICULTURE (\$938 MILLION) EXCEEDED EVERY OTHER SECTOR.

WE ARE IN A LARGE MEASURE OF AGREEMENT WITH AND EMPHATICALLY SUPPORT THE OBJECTIVES OF THE PROGRAM OUTLINED BY PRESIDENT MCNAMARA FOR THE NEXT FIVE YEARS. IN THIS CONNECTION, WE APPRECIATE THE MEMBER' CONSENSUS THAT THE US SHARE OF THE IDA IV REPLENISHMENT (\$4.5 BILLION) SHOULD BE ONE-THIRD (\$1.5 BILLION). THIS, WE BELIEVE, IS AN ACCURATE REFLECTION OF THE PRESENT DISTRIBUTION OF ECONOMIC STRENGTH.

AGAIN, MR. PRESIDENT WE SHOULD LIKE TO CONGRATULATE THE WORLD BANK GROUP ON THE SUCCESS OF THE PAST FIVE YEARS. WE LOOK FORWARD TO EVEN GREATER STRIDES IN THE NEXT FIVE YEARS, ALONG THE LINES SET OUT BY PRESIDENT MCNAMARA THIS MORNING. END QUOTE.
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